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## The Clothiers REASONS for Establishing the Company of Merchant Adventurers of England.



- I THE Antient Company of *Merchant Adventurers* always took Care to preserve the Credit and Esteem of our *English* Manufacture abroad, and had good judgment in Cloth; and thereby kept the Trade from Foreigners, and Exported far greater quantities of the Cloth of our Country for *Hamborough*, *Holland* and *Germany* than hath been Transported of late Years since we have sold to Interlopers; and the same Cloth that was then sold currant at Twelve Pound per Cloth will not now yield above Nine; and the same Wooll that was then sold at Twenty Four Shillings per Tod will not now yield above Fifteen Shillings.
- II These Merchants always paid the Clothiers ready Mony for their Cloths, and there was no Expence upon the Woollen Manufacture between the Merchant and Clothier: This enabled the Clothier to buy his Commodity at the first hand, and to make good Cloth, by paying his Work-people with ready Money. And in those days Wages was continued at a certain price, and no Losses came upon the Clothier, he then turned his Stock three times for once now; came to *London* and met the Merchant at *Blackwell-Hall*, sold his Cloth, and was dispatch'd home again in Two or Three Days, and had fair Measure for his Goods.
- III That since these Interlopers have intruded into the Trade, Cloth is Sold at Six Months and Nine Months Credit, and many times not paid in Twelve Months, which makes many bad Debts to the *Clothiers*, and puts them upon straights to pay their Work-people with Commodities: By which means such stops in Trade are occasioned, Wages is many times beaten down from Nine Pence a Weight for Spining, to Five Pence; which hath so far impoverish'd many parts of the Clothing Trade, that the same Parishes that formerly did not pay any thing in the Pound towards the Relief of their Poor, do now pay Three Shillings, and are forced to Buy his Wooll of the Factor or Wooll-Broker, which carries away at least Eight per Cent out of the Woollen Manufactures.
- IV ~~These Merchants~~ many times get Two Yards in Thirty more than our *English* Merchants; and the Clothier can be at no certainty for Payment with the Foreigner, for having Ship'd off his Cloth he can easily follow, and so no opportunity left the Clothier to secure himself, he being One Hundred Miles in the Country.
- V The *English* Merchant being laid aside, who stood by the true Interest of the *English* Nation, our Manufacture is extreamly falsified, and its esteem lost, and thereby the Foreigners get the Trade from us. The Wooll that formerly made Eight Cloths doth now make Nine, and a Tenth made out by straining; so that Ten Cloths are carried abroad with the same Wooll that formerly made but Eight, whilst a due care to make our Woollen Manufacture true, substantial and good, will occasion a rise upon Wooll from a true ground, and preserve a Credit abroad. The present pretence of a rise upon Wooll can have no real substance in it, the advance being only in long Wooll, and not in Clothing-Wooll, which is the far greater part; which if occasioned by the Exportation of the Woollen Manufacture, what is pretended must have the same Effect upon both: Therefore the Reason of this Rise must rather come from the great bane of Sheep that hath hapened these Two last Years, which always Effects long Wooll, more than Clothing-Wooll, that growing from low Pasture and deeper Feed, more subject to bane; and from other Reasons.
- VI Since the Trade of our Woollen Manufacture is fallen into the hands of Foreigners, the Mysteries of our Trade are stoln away from us; these men always searching into the Ways and Methods of making our Cloth, which we are well assured hath been of ill consequence to us; For through the want of the *English* Merchants to instruct us in the humor of Markets abroad, for Colours and the like, the Foreigners have very much prevail'd upon us. And if the Merchandice of so considerable a part of our Woollen Manufacture, as is vended in *Germany*, *Holland* and *Flanders* doth hereby come into the hands of Foreign Merchants, Packers and Factors, at One or Two per Cent, What room can there be left for the Younger Sons of the *English* Gentleman? who bring into this Kingdom what they acquire and gain abroad, to the Enriching of the Nation; whereas the Foreigner carryeth all he gaineth into his own Country, to the Impoverishing of ours.
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